

STRADLEY, RONON, STEVENS & YOUNG, LLP
2600 One Commerce Square, 26th Floor
Philadelphia, PA 19103
Telephone: 215-564-8000
Facsimile: 215-564-8120
Mark J. Dorval
Michael J. Cordone
Paul A. Patterson
E-Mail: MDorval@stradley.com
MCordone@stradley.com
PPatterson@stradley.com

Hearing Date and Time: N/A

Objection Deadline: December 14, 2008

Attorneys for Dragon Coer II-D

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	:	Chapter 11 Case
	:	
	:	
LEHMAN BROTHERS HOLDINGS, INC.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
	:	
	:	
	:	

**OBJECTION OF DRAGON COER II-D TO CURE AMOUNT SET FORTH
IN THE DECEMBER 4, 2008 LETTER FROM BARCLAYS CAPITAL INC.**

Dragon Coer II-D (“Dragon”), by and through its attorneys Stradley Ronon Stevens & Young, LLP, files this objection to the cure amount set forth in the December 4, 2008 letter (the “Letter”) from Barclays Capital Inc. (“BCI”) and respectfully submits as follows:

BACKGROUND

1. Prior to the September 22, 2008 commencement of the Securities Investor Protection Act (“SIPA”) proceeding of Lehman Brothers, Inc.’s (“LBI”), Dragon held over 1,400,000.00 (€) (the “Funds”), among other assets in a premier client account (the “Premier Account”) at LBI.

2. In July 2008, Dragon contacted LBI to discuss the risks associated with maintaining the Funds in the Premier Account. At that time, a representative of LBI recommended that Dragon maintain the Funds in a Euro money market account (the "Money Market Account") at LBI. Dragon took this recommendation and moved the Funds into the Money Market Account.

3. On or about September 16, 2008, concerned with the financial stability of LBI, Dragon again contacted LBI and requested LBI to transfer its Funds from the Money Market Account to another financial institution, Credit Suisse.

4. LBI liquidated the Money Market Account. However, LBI did not transfer the Funds to Credit Suisse. Rather, without permission or authority from Dragon, on or about September 18, 2008, LBI transferred the Funds to a commodity account at LBI (the "Commodity Account").

5. Approximately four days later, LBI filed its SIPA proceeding. The Funds were never transferred to Credit Suisse and the Funds no longer appeared on Dragon's account statement.

6. In or about November 2008, Dragon received a financial statement from BCI, in its capacity as the alleged purchaser of LBI's assets. The financial statement, which purported to provide information regarding Dragon's assets held at LBI as of the Petition Date, did not include any reference to the Funds. BCI now seeks to assume an agreement with Dragon with no cure payment. Dragon objects to any assumption and assignment that does not include a cure of the missing Funds.

OBJECTION

7. On or about December 10, 2008, Dragon received the Letter from BCI stating that the trustee overseeing the SIPA proceeding (the "SIPC Trustee") for LBI has assumed and assigned to BCI a Client Agreement and Discretionary Investment Advisory Agreement (the "Agreement") to which Dragon and LBI are counter-parties.

8. The Letter further states that "the SIPC Trustee and BCI have determined that there are **no amounts** outstanding or other obligations of LBI to [Dragon] that must be cured in connection with the assumption and assignment of the Agreement to BCI."

9. To the contrary, prior to assuming and/or assigning the Agreement, LBI and/or its assignee must pay a cure amount to Dragon of over 1,400,000.00 (€), representing the Funds maintained in the Commodity Account as of the Petition Date.

CONCLUSION

Based on the foregoing, Dragon respectfully requests the Court to issue an Order requiring a cure amount of over 1,400,000.00 (€) to be paid to Dragon in connection with the assumption and assignment of the Agreement to BCI.

STRADLEY, RONON, STEVENS & YOUNG, LLP

By: /s/ Mark J. Dorval

2600 One Commerce Square, 26th Floor

Philadelphia, PA 19103

Telephone: 215-564-8000

Facsimile : 215-564-8120

Mark J. Dorval

Michael J. Cordone

Paul A. Patterson

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MCordone@stradley.com

PPatterson@stradley.com

Attorneys for Dragon Coer II-D

Date: December 12, 2008